

533.112 Annual fees — examination fees — delinquencies.

1. Each state credit union shall pay an annual fee as determined by the superintendent based on the actual cost of operating the credit union division. The superintendent shall consider recommendations from the review board and from state credit unions in determining the amount of the annual fee.

2. Each state credit union, corporation, credit union service organization, or other person subject to an examination pursuant to section 533.113 shall pay an examination fee. The superintendent shall establish by rule an examination fee schedule.

3. *a.* Failure of a state credit union, corporation, credit union service organization, or other person to pay a fee pursuant to subsection 1 or 2 shall result in the fee being considered delinquent and a penalty equal to five percent of the original fee may be assessed for each day or part of a day the payment remains delinquent.

b. A fee delinquency under this subsection by a corporation, credit union service organization, or other person may result in the superintendent collecting the delinquent fee and penalty from the state credit union owning shares or investments or having business transactions or a relationship with such corporation, credit union service organization, or other person.

c. A fee delinquency under this subsection may also constitute grounds for revocation of the certificate of approval of the credit union to operate in this state.

2007 Acts, ch 174, §12